

SPECIAL MEETING
Montgomery County Board of Supervisors
Monday, November 7, 2011
After the PSA Meeting (7:30 p.m. or soon after)

I. CALL TO ORDER

II. INTO CLOSED MEETING

BE IT RESOLVED, The Board of Supervisors hereby enters into Closed Meeting for the purpose of discussing the following:

Section 2.2-3711 (3) Discussion or Consideration of the Acquisition of Real Property for Public Purpose, or of the Disposition of Publicly Held Real Property, Where Discussion in an Open Meeting Would Adversely Affect the Bargaining Position or Negotiating Strategy of the Public Body

1. New Blacksburg High School Property

III. OUT OF CLOSED MEETING

BE IT RESOLVED, The Board of Supervisors ends their Closed Meeting to return to Regular Session.

IV. CERTIFICATION OF CLOSED MEETING

WHEREAS, The Board of Supervisors of Montgomery County has convened a Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires a certification by the Board that such Closed Meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, That the Board of Supervisors of Montgomery County, Virginia hereby certifies that to the best of each member's knowledge (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion conveying the closed meeting were heard, discussed or considered by the Board.

VOTE

AYES

NAYS

ABSENT DURING VOTE

ABSENT DURING MEETING

V. NEW BUSINESS

**A. SUBJECT: CONVEYANCE OF LOT 1B IN THE
FALLING BRANCH CORPORATE PARK TO
BACKCOUNTRY.COM**

R-FY-12-

**A RESOLUTION AUTHORIZING THE CONVEYANCE OF LOT 1B IN THE FALLING
BRANCH CORPORATE PARK BY THE EDA TO BACKCOUNTRY.COM AND
CERTAIN RELATED MATTERS**

WHEREAS, Pursuant to an Industrial Park Property Transfer Agreement dated September 16, 1996 by and between the Economic Development Authority of Montgomery County, Virginia (the "EDA") and the Board of Supervisors of the County of Montgomery, Virginia (the "Transfer Agreement"), the Board of Supervisors conveyed approximately 165.573 acres (the "Park Property") to the EDA by Deed recorded in Deed Book 937 at page 269 (the "Deed") in the Montgomery County Circuit Court Clerk's Office for the development of the Falling Branch Corporate Park (formerly referred to as the Falling Branch Industrial Park); and

WHEREAS, The Transfer Agreement and the Deed contained a reversion clause whereby if the Park Property was not developed and used as the Falling Branch Corporate Park the Park Property would revert to the Board of Supervisors (the "Reversionary Clause"); and

WHEREAS, Pursuant to the terms of the Transfer Agreement and the Deed, prior to the EDA conveying any interest in the Falling Branch Corporate Park, the Board of Supervisors is to approve the terms and conditions of the proposed conveyance; and

WHEREAS, The Deed also states that any conveyance of the Park Property is subject to all of the terms and conditions of the Transfer Agreement; and

WHEREAS, The EDA has negotiated and approved a Real Estate Sales Agreement dated October 18, 2011 (the "Sales Agreement") and a Post Closing Performance Agreement dated October 18, 2011 (the "Post Closing Agreement") with BackCountry.com to convey a portion of the Park Property identified more particularly as Lot 1B in the Falling Branch Corporate Park to BackCountry.com for the development of BackCountry.com's East Coast Fulfillment Center; and

WHEREAS, The Board of Supervisors has reviewed both the Sales Agreement and the Post Closing Agreement, and the Board of Supervisors approves of the conveyance by the EDA of Lot 1B to BackCountry.com pursuant to the terms and conditions contained therein; and

WHEREAS, The Board of Supervisors recognizes that the Falling Branch Corporate Park has been developed as a corporate industrial park by the EDA and used for that purpose and the Board of Supervisors is willing to release the Reversion Clause that is applicable to the Park Property contained in both the Transfer Agreement and the Deed; and

WHEREAS, The Board of Supervisors also recognizes that the terms and conditions of the Transfer Agreement have been satisfied with respect to Lot 1B in the Falling Branch Corporate Park, and the Board of Supervisors is willing to acknowledge that the Transfer Agreement is of no further force and effect with respect to Lot 1B; and

WHEREAS, The Board of Supervisors is willing to authorize the Chair, James Politis, to execute any and all documents necessary for the conveyance of Lot 1B by the EDA to BackCountry.com including executing the deed conveying Lot 1B, for the purpose of evidencing the County's approval of the conveyance, the release of the Reversion Clause, and confirmation that the Transfer Agreement is of no further force and effect with respect to Lot 1B.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Supervisors of the County of Montgomery, Virginia, that the Board of Supervisors hereby approves of the EDA conveying Lot 1B in the Falling Branch Corporate Park to BackCountry.com pursuant to the terms and conditions contained in the Sales Agreement and the Post Closing Agreement.

BE IT FURTHER RESOLVED, By the Board of Supervisors of the County of Montgomery, Virginia that the Board of Supervisors hereby agrees to waive and release the Reversionary Clause that is applicable to the Park Property as provided in the Transfer Agreement and the Deed.

BE IT FURTHER RESOLVED, By the Board of Supervisors of the County of Montgomery, Virginia that the Board of Supervisors hereby agrees that the Transfer Agreement is and shall be of no further force and effect with respect to Lot 1B.

BE IT FURTHER RESOLVED, By the Board of Supervisors of the County of Montgomery, Virginia that the Board of Supervisors hereby the authorizes the Chair, James Politis, to execute any and all documents necessary for the conveyance of Lot 1B by the EDA to BackCountry.com including executing the deed conveying Lot 1B, for the purpose of evidencing the County's approval of the conveyance, the release of the Reversionary Clause, confirmation that the Transfer Agreement is and shall be of no further force and effect with respect to Lot 1B, and otherwise carrying out the intent of the foregoing resolutions.

ISSUE/PURPOSE: A resolution authorizing the conveyance of Lot 1B in the Falling Branch Corporate Park by the EDA to BackCountry.com.

VI. OTHER BUSINESS

VII. ADJOURNMENT

FUTURE MEETINGS

Regular Meeting
Wednesday, November 16, 2011
6:00 p.m. Closed Session
7:15 p.m. Regular Session